

§ 345.4

EFFECTIVE DATE NOTE: At 60 FR 22212, May 4, 1995, § 345.3 was removed, effective July 1, 1997.

§ 345.4 Community Reinvestment Act statement.

(a) Within 90 days after the effective date of this part, the board of directors of each insured State nonmember bank shall adopt a Community Reinvestment Act (CRA) statement for each delineated local community.

(b) Each CRA Statement shall include at least the following:

(1) The delineation of the local community;

(2) A list of specific types of credit within certain categories, such as residential loans for one to four dwelling units, residential loans for 5 dwelling units and over, housing rehabilitation loans, home improvement loans, small business loans, farm loans, community development loans, commercial loans, and consumer loans, that the bank is prepared to extend within the local community; and

(3) A copy of the Community Reinvestment Act notice provided for in § 345.6 of this part.

(c) Each bank is encouraged to include the following in each CRA statement:

(1) A description of how its current efforts, including special credit-related programs, help to meet community credit needs;

(2) A periodic report regarding its record of helping to meet community credit needs; and

(3) A description of its efforts to ascertain the credit needs of its community, including efforts to communicate with members of its community regarding credit services.

(d) Each bank's board of directors shall review each CRA statement at least annually and shall act upon any material change made in the interim at its first regular meeting after the change. Such actions shall be noted in its minutes.

(e) Each current CRA statement shall be readily available for public inspection:

(1) At the home office of the bank; and

(2) At each office of the bank in the local community delineated in the

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statement, except off-premises electronic deposit facilities.

(f) Copies of each current CRA statement shall be provided to the public upon request. A bank may charge a reasonable fee not to exceed the cost of reproduction and mailing (if applicable).

[43 FR 47151, Oct. 12, 1978, as amended at 55 FR 26627, June 28, 1990]

EFFECTIVE DATE NOTE: At 60 FR 22212, May 4, 1995, § 345.4 was removed, effective July 1, 1997.

§ 345.5 Files of public comments and recent CRA statements.

(a) Each insured State nonmember bank shall maintain files that are readily available for public inspection consisting of:

(1) Any signed, written comments received from the public within the past 2 years that specifically relate to any CRA statement or to the bank's performance in helping to meet the credit needs of its community or communities;

(2) A copy of the public section of the most recent CRA Performance Evaluation prepared by the Federal Deposit Insurance Corporation (the format and content of the bank's CRA Performance Evaluation, as prepared and transmitted to the bank by the Federal Deposit Insurance Corporation may not be altered or abridged in any manner). The bank must place this copy in the public file within 30 business days after its receipt from the Federal Deposit Insurance Corporation;

(3) Any response to the comments under paragraph (a)(1) of this section that the bank wishes to make; and

(4) Any CRA statements in effect during the past 2 years.

(b) These files shall not contain any comments or responses that reflect adversely upon the good name or reputation of any person other than the bank, or publication of which would violate specific provisions of law.

(c) These files shall be maintained by each bank as follows:

(1) All materials at the home office;

(2) Materials relating to each local community, at a designated office in that community; and

(3) The most recent CRA Performance Evaluation shall, at a minimum,

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be available at the home office and at the office in each local community so designated under paragraph (c)(2) of this section. The bank may respond to the CRA Performance Evaluation and may make the response available in the same manner as the CRA Performance Evaluation.

(d) Insured State nonmember banks shall provide copies of the public section of their most recent CRA Performance Evaluation to the public upon request. A bank may charge a reasonable fee not to exceed the cost of reproduction and mailing (if applicable).

(Approved by the Office of Management and Budget under control number 3064-0092)

[43 FR 47151, Oct. 12, 1978, as amended at 55 FR 26627, June 28, 1990; 56 FR 26904, June 12, 1991]

EFFECTIVE DATE NOTE: At 60 FR 22212, May 4, 1995, § 345.5 was removed, effective July 1, 1997.

§ 345.6 Public notice.

(a) Each insured State nonmember bank shall provide, in the public lobby of each of its offices other than off-premises electronic deposit facilities, the public notice set forth below. Bracketed material shall be used only by banks having more than one local community. The last item in this notice shall be included only if the bank is a subsidiary of a holding company that is not prevented by statute from acquiring additional banks.

COMMUNITY REINVESTMENT ACT NOTICE

The Federal Community Reinvestment Act (CRA) requires the FDIC to evaluate our performance in helping to meet the credit needs of this community, and to take this evaluation into account when the FDIC decides on certain applications submitted by us. Your involvement is encouraged.

You should know that:

You may obtain our current CRA statements for this community in this office. [Current CRA statements for other communities served by us are available at our head office, located at _____.]

You may send signed, written comments about our CRA statements[s] or our performance in helping to meet community credit needs to (title and address of bank official) and to (title and address of the FDIC's regional office). Your letter, together with any responses by us, may be made public.

You may look at a file of all signed, written comments received by us within the past

2 years, any responses we have made to the comments, and all CRA statements in effect during the past 2 years at our office located at (address). [You also may look at the file about this community at (name and address of designated office).]

You may ask to look at any comments received by (the FDIC's regional office) at (address).

You also may request from the Federal Deposit Insurance Corporation, 550 17th Street NW., Washington, DC 20429, an announcement of applications covered by the CRA filed with the FDIC.

We are a subsidiary of (name of holding company), a bank holding company. You may request from the Federal Reserve bank of _____ (address) an announcement of applications covered by the CRA filed by bank holding companies.

(b) Within 30 business days of receipt of its first publicly available, written CRA Performance Evaluation, each insured State nonmember bank shall add language to the public CRA Notice as follows:

You may obtain the public section of our most recent CRA Performance Evaluation, which was prepared by the Federal Deposit Insurance Corporation at (address of home office) [if the bank has more than one local community, each office (other than off-premises electronic deposit facilities) in that community shall include the address of the designated office for that community].

[43 FR 47151, Oct. 12, 1978, as amended at 55 FR 26627, June 28, 1990]

EFFECTIVE DATE NOTE: At 60 FR 22212, May 4, 1995, § 345.6 was removed, effective July 1, 1997.

§ 345.7 Assessing the record of performance.

In connection with its examination of a bank, the FDIC shall assess the record of performance of the bank in helping to meet the credit needs of its entire community, including low- and moderate-income neighborhoods, consistent with safe and sound operation of the bank. The FDIC will review the bank's CRA statement(s) and any signed, written comments retained by the bank or the FDIC. In addition, the FDIC will consider the following factors in assessing a bank's record of performance:

(a) Activities conducted by the bank to ascertain the credit needs of its community, including the extent of the bank's efforts to communicate with